GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Loans &Advances – Sanction of Marriage advance of Rs. 75,000/- to Sri K.V.R. Prasad, Driver (LVD), Industries and Commerce Department to celebrate his daughter's Marriage - Orders - Issued.

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INDUSTRIES AND COMMERCE (OP) DEPARTMENT

G.O.MS.No. 87 Dated:29.09.2015.

Read the following:-

1. From Sri K.V.R. Prasad, Driver (LVD), Ind & Com Dept., application Dt. 13.07.2013.
2. G.O.Rt.No.1752 Fin. (A&L) Dept. dt.27.05.2015.
3. Govt. Memo No.12568/O.P/A1/2015-1, Ind. & Com. (OP) Dept. Dt:21.08.2015

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ORDER:

Sanction is hereby accorded for payment of an amount of Rs. 75,000/- (Rupees Seventy five thousand only) to Sri K.V.R. Prasad, Driver (LVD), Industries and Commerce Department towards Marriage Advance to celebrate his daughter's marriage to be fall on 18-11-2015.

2. The amount sanctioned in para (1) above, shall be drawn and disbursed in one lump sum from the provision allotted by the Finance (A&L) Department in the reference 2nd and reallocated to the Department in the 3rd read above.

3. The amount sanctioned in para (1) above, is subject to the following conditions:-

(a) The advance shall be drawn and disbursed not earlier than two months of the anticipated date of celebration of the marriage for which it is sanctioned.

(b) The advance shall be disbursed by the disbursing officer after obtaining a personal security bond in Form - III appended to G.O.Ms.No.90, Finance and Planning (PPR&L) Department, Dated: 26-3-1970 duly executed by the borrower and another permanent Government servant as surety drawing a pay not less than that of the borrower and not retiring before completing repayment of the advance with interest guaranteeing the repayment of the advance.

(c) The advance shall bear simple interest as indicated in the annexure to this order, which is provisionally fixed and subject to revision from time to time.

(d) The principal of the loan shall be recoverable in the number of installments and at the rate as indicated in the annexure to this order and commence from the pay bill of the calendar month subsequent to the month in which the marriage has been celebrated or from the pay of the third calendar month subsequent to the drawal of the advance whichever is earlier. The amount to be recovered monthly being fixed in the whole rupee except in the case of first installment the remaining balance including the fraction of a rupee will be recovered.

(e) The recovery of interest shall commence immediately on completion of the recovery of principal. The amount of interest shall be recovered in ten monthly installments.

(f) If the loanee fail to utilize the amount for this purpose for which it is sanctioned within three months from the date of drawal it shall be refunded to Government in lump sum together with penal interest at 1 1/2 times.

(g) In case where the loanee dies before the repayment is completed, the outstanding balance and interest shall be recovered from the Death-Cum-Retirement-Gratuity payable to the legal heir or heirs as stipulated in the agreement.

(P.T.O)

(h) The loanee shall submit to the government a certificate of utilization of Form-IV appended to G.O.Ms.No. 90, Finance and Planning (PPR&L) Department, Dated: 26-3-1970 within one month from the date of celebration of Marriage or within three months from the date of the advance whichever is earlier. If the actual expenditure incurred on account of the marriage is less than the advance drawn, the advance should be refunded to Government forthwith.

4. The expenditure shall be debited to the Head of Account "7610-Loans to Government Servants etc. M.H. - 800 - Other Advances - S.H(05) - Marriage advance-001 Marriage Advances".

5. This order does not require the concurrence of Finance Department under rules or orders on the subject in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

S.S.RAWAT
SECRETARY TO GOVERNMENT & CIP

To
Sri K.V.R. Prasad, Driver (LVD), Ind. & Com. Department.
The Ind. & Com. (OP/ Claims) Dept.
The Dy. Pay and Account Officer, Secretariat Branch, Hyderabad.
The Accountant General, A.P. Hyderabad.
SF/SCs.

//FORWARDED BY ORDER//

SECTION OFFICER

ANNEXURE

ANNEXURE TO G.O.MS.No. 87, IND & COM (OP-I) DEPT., DATED:29.09.2015.

Sl. No	Name and Designation	Date of Marriage	Amount Sanctioned	Rate of interest	Mode of recovery of	
					Principal	Interest
1.	Sri K.V.R. Prasad, Driver (LVD)		Rs.75,000/-	5.50 %	40 monthly equal installments @Rs.1,875/-	in 8 monthly equal installments.

S.S.RAWAT
SECRETARY TO GOVERNMENT & CIP

//FORWARDED BY ORDER//

SECTION OFFICER